

Foreign Travel Expenditures in 1961 Maintained

Rise in 1962 Underway

UNITED STATES residents spent \$2.6 billion for foreign travel in 1961, about the same as in 1960. All but about \$400 million of this amount accrued to foreign countries, either as fare payments to foreign transoceanic carriers or as payments for expenses within the foreign countries. The excess of travel payments over U.S. travel receipts remained at about \$1.1 billion as foreign visitors to this country also did not spend more than in 1960.

The outlook for 1962, based on early indicators, is for a modest rise in U.S. travel expenditures and travel receipts. During the first quarter of 1962, U.S. travel expenditures abroad rose \$40 million above last year's first quarter to about \$315 million, led by a strong rising trend in the Pacific and Far East areas. Continued growth of U.S. personal disposable income, emergence from the period of recession in time for formulation of 1962 travel plans, the prospect of lower dollar costs for travel in Canada due to devaluation of the Canadian dollar, and improvement

in political conditions in some key tourist destinations, point to increases in U.S. travel spending this year.

More foreign visitors to the United States from overseas are expected during 1962, leading to some increase in receipts. First quarter receipts from foreign visitors were up about 8 percent, or \$15 million over the same months of 1961, according to preliminary estimates. Receipts from overseas visitors rose about 10 percent, those from Mexican visitors about 20 percent. Canadians spent slightly less than 1961's early months, and the reduced value of the Canadian dollar will probably hold down receipts from Canada for the year as a whole.

Fares paid by U.S. travelers for transoceanic transportation in 1961 reached almost \$900 million, essentially unchanged from 1960. Increased travel to more distant areas, with correspondingly higher costs per trip, and a 30 percent increase in cruise travel helped to offset lower payments as a result of the decline in the number of U.S. residents traveling overseas.

Foreign carriers once again, as in 1960, received more than half of total fare payments, increasing their receipts by 5 percent to \$515 million. Added capacity as foreign airlines acquired U.S. built jet aircraft was a major factor in their improved competitive position. Cruise travel, preponderantly to nearby areas, carried about 90 percent in foreign-flag ships, also made a significant contribution to the increase in the foreign share of travelers' fare payments.

Drop in overseas travel: Cruise travel up

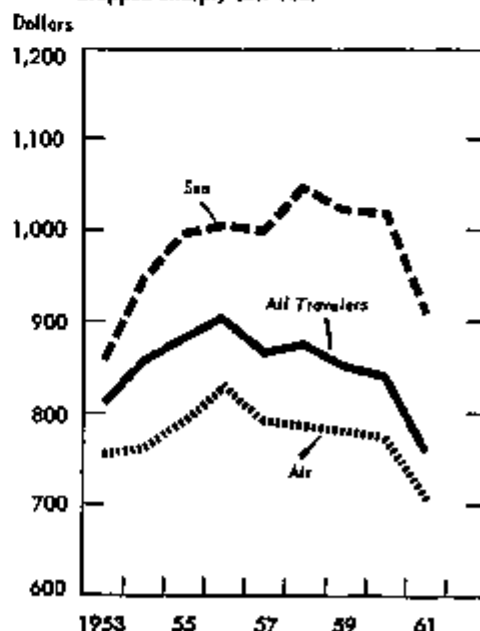
Almost all of the drop in the number of overseas travelers was in those traveling by sea. Ship travel fell almost 20 percent below the 1960 figure, while air travel was off less than 1 percent. Of the total of 1,575,000 U.S. residents

going to overseas destinations, 83 percent chose air transportation, compared to 80 percent who did so in 1960. To areas other than Europe, the proportion of air travelers was 92 percent in 1961 and 89 percent in 1960.

More than 210,000 Americans went on sea cruises, compared with about 160,000 in the previous year. An important part of the increase took place in the summer season, and reflected growing popularity of short cruises in nearby Caribbean waters, in what was once the "off-season." Indications are that this type of travel may have been substituted for weekend trips to Cuba, which previously attracted many thousands of Florida visitors and residents.

Cruise travelers are not included in the number of U.S. residents traveling to overseas destinations. They are treated as a separate group, in accordance with the procedure recommended by the United Nations. Because they

AVERAGE EXPENDITURES OF U.S. RESIDENTS TRAVELING IN EUROPE AND MEDITERRANEAN AREA
Dropped Sharply Last Year



Data SEC & OBE

U.S. Department of Commerce, Office of Business Economics

42-6-10

Table 1.—Expenditures for Foreign Travel by U.S. Residents

Year	Total	Expenditures in foreign countries	Fares paid to—	
			Foreign carriers	U.S. carriers
1929.....	658	483	184	41
1937.....	470	348	88	27
1947.....	710	373	36	86
1951.....	1,028	757	133	130
1952.....	1,358	814	172	170
1953.....	1,300	829	179	188
1954.....	1,401	1,009	183	206
1955.....	1,012	1,153	201	258
1956.....	1,814	1,276	238	301
1957.....	1,065	1,373	261	322
1958.....	2,190	1,400	320	300
1959.....	2,380	1,610	380	300
1960.....	2,040	1,745	480	406
1961.....	2,042	1,717	515	380

Notes.—Excludes travel by military personnel and other Government employees stationed abroad, their dependents and U.S. citizens residing abroad; includes shore expenditures of cruise travelers; passenger fares exclude fares paid by migrant aliens.

Source: U.S. Department of Commerce, Office of Business Economics.

use the ship as a hotel and stay only briefly in each port, cruise travelers do not meet the general definition accepted for the foreign traveler: "any person traveling for a period of 24 hours or more in a country other than that in which he usually resides." Additionally, the spending habits of cruise travelers differ radically from those of other travelers, 75 percent or more of all outlays going for fares and other shipboard expenses.

Outlays in foreign countries

Outlays for travel within foreign countries remained at the 1960 level, about \$1,745 million. Expenditures were higher in all areas except the circum-Caribbean area, and in Europe and the Mediterranean. Americans spent about \$630 million in the last-named area, 10 percent less than in 1960.

Various factors discouraged travel to these areas, and quite probably con-

Table 2.—Expenditures for Foreign Travel by U.S. Residents, 1957-61
(Millions of dollars)

	1957	1958	1959	1960	1961
Total.....	1,365	1,388	1,384	1,440	1,442
Transportation.....	840	868	779	825	825
Foreign-flag carriers.....	261	220	280	300	315
U.S.-flag carriers.....	579	648	499	525	510
Expenditures abroad.....	1,372	1,408	1,530	1,745	1,747
Canada.....	340	323	346	350	426
Persons staying under 24 hours.....	n.a.	n.a.	n.a.	55	n.a.
Mexico.....	348	319	330	303	370
Persons visiting Mexican border only.....	203	210	223	246	264
Overseas areas.....	727	815	886	1,000	947
Europe and Mediter- ranean.....	468	590	604	704	630
United Kingdom.....	62	90	102	116	107
Ireland.....	13	15	n.a.	12	12
France.....	62	98	n.a.	113	103
Belgium.....	21	40	n.a.	33	30
Germany.....	56	61	n.a.	83	83
Austria.....	15	19	n.a.	20	22
Switzerland.....	42	43	n.a.	53	46
Italy.....	95	98	n.a.	122	119
Spain.....	21	21	n.a.	26	24
Greece.....	n.a.	12	n.a.	20	22
Denmark.....	n.a.	11	n.a.	16	16
Norway.....	n.a.	16	n.a.	23	19
Sweden.....	n.a.	9	n.a.	11	12
West Indies and Central America.....	153	130	174	100	100
Bermuda.....	28	20	n.a.	28	31
Nassau.....	23	23	n.a.	42	45
Jamaica.....	58	23	n.a.	28	30
Other British West Indies.....		11	n.a.	15	16
Cuba.....	43	37	n.a.	15	n.a.
Netherlands West Indies.....	5	7	n.a.	10	11
South America.....	37	37	41	64	48
Venezuela.....	5	5	n.a.	9	6
Other overseas areas.....	34	65	75	83	114
Japan.....	24	24	n.a.	38	48
Hong Kong.....	9	18	n.a.	15	24
Australia-New Zealand.....	1	5	n.a.	n.a.	11

Note.—For coverage, see table 1. n.a. Not available.

Source: U.S. Department of Commerce, Office of Business Economics.

tributed to shorter stays, which in turn tended to reduce average per capita expenditures. Among these dampening factors were apprehensions over the political situation in Europe; the economic recession experienced in the United States during the fall and winter of 1960-61; a more general public awareness of the country's balance of payments difficulties; reduction in the duty-free exemption for goods brought in by returning travelers from \$500 to \$100; and the absence of such special attractions as the Olympic games which were important in 1960. Not all of these factors were of equal strength, and were probably of varying importance according to special conditions in each travel area.

Lower spending per traveler

Contributing to the lower average outlays in Europe was the increased proportion of travelers by air, whose visits are characteristically shorter than those of sea travelers, and who therefore tend to spend less. The growth of reduced-rate charter flights in 1961, carrying increased numbers of travelers who previously would have been deterred by the costs of regular transatlantic transportation, may also have been a factor in the lower spending averages in Europe.

Reduced total expenditures in the Caribbean area, on the other hand, actually disguise higher expenditures in most countries of the area, offset by the disappearance of U.S. tourist travel to Cuba. After reaching a peak of \$43 million in 1957, U.S. travel spending in that country has dwindled rapidly in the face of deteriorating relations between the two countries, finally reaching the vanishing point in 1961.

Stimulated by the decline in the value of the Canadian dollar, in effect setting after midyear a premium on U.S. dollars, payments by U.S. residents for travel in Canada rose 12 percent to about \$425 million. Auto and air travel increased, while rail and bus travel dropped somewhat.

Once again in 1961, a small rise occurred in U.S. travel expenditures in Mexico, the total reaching \$370 million. More spending in the border area brought about the increase. Travel to the interior of Mexico accounted for

about \$116 million, about the same as in 1960. The failure of interior expenditures to rise can be traced to the spring months of 1961, when tensions directly related to the Cuban situation temporarily discouraged travel to Mexico. During this period fewer Americans visited Mexico than in the same months of 1960, and those who did spent less.

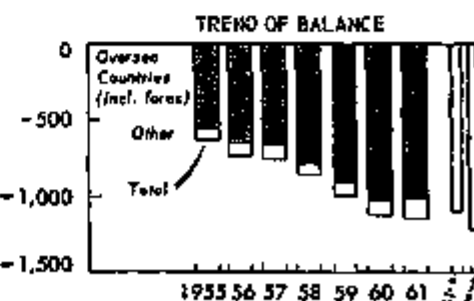
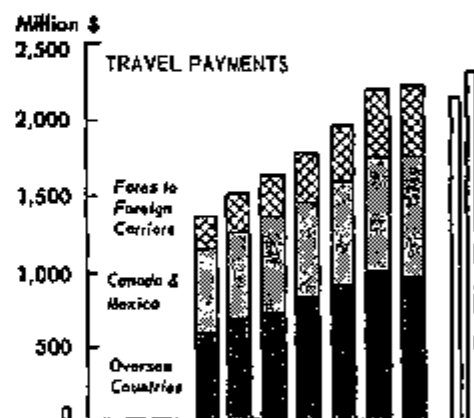
Travel expenditures in Europe off

The number of Americans traveling to Europe and the Mediterranean declined slightly to about 825,000, not quite 1 percent below 1960. The decline was confined to Americans of

RISE IN FOREIGN TRAVEL INTERRUPTED IN 1961

Excess of U.S. Expenditures Over Receipts Last Year Was \$1.1 Billion

1962 First Quarter Travel Higher Than a Year Ago



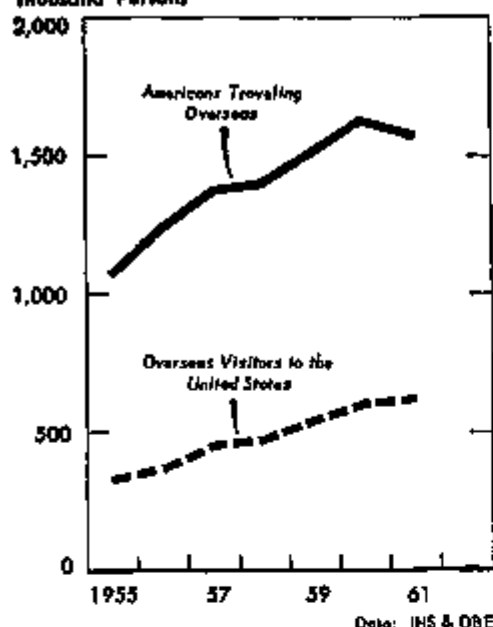
* Seasonally Adjusted, at Annual Rates

U.S. Department of Commerce, Office of Business Economics

62-6-18

In 1961 Number of U.S. TRAVELERS Declined While FOREIGN VISITORS Rose Slightly

Thousand Persons



Date: INS & OBE

U.S. Department of Commerce, Office of Business Economics

62-6-12

foreign birth; native-born Americans were actually more numerous than in the previous year. Nevertheless, the major tourist destinations in the area, Italy, France, Germany, and the United Kingdom, each saw fewer Americans of both groups. Increases in travel volume were concentrated in the Mediterranean basin, particularly Israel and Greece, with few exceptions.

Average expenditures were well below 1960 in all cases. In consequence, European dollar earnings from U.S. travel dipped more sharply than the number of travelers. For example, in France the number of U.S. visitors dropped about 5 percent to 477,000, but receipts slumped to \$105 million, off 11 percent. Those traveling to Italy also were about 5 percent less numerous, but their expenditures were down 9 percent. However, Italy still led in receipts from U.S. travelers, with \$112 million.

Germany was the most seriously affected in the general decline, with U.S. visitors off 13 percent (50,000 less than 1960) and expenditures down 24 percent to \$63 million. Expenditures were equal to or greater than 1960 in several countries, notably Israel, Ireland, and Greece, despite lower average per capita expenditures.

A trip to Europe last year cost the average U.S. traveler about \$1,390,

down sharply from 1960's \$1,500 average. A shorter average stay, associated partly with a reduction in the average number of countries visited, was at the root of the lower trip costs. Reduced purchases because of the lower duty-free exemption may also have been a factor in the last half of the year, but could scarcely be blamed for the lower expenditures, which were evident throughout the year.

The portion of the total which went for transocean fares amounted to \$630, while that covering expenditures in Europe fell to \$760, both well below 1960. Once again, travelers crossing the ocean by ship spent more per trip than did air travelers, although their outlays averaged about 10 percent lower than in 1960. About \$640 of the average sea traveler's outlays went for fares, and slightly more than \$900 covered expenses in Europe. In 1960 the corresponding averages were \$700 and \$1,000 respectively.

Fares of air travelers, at \$620, held more closely to the previous year's figure of \$630, reflecting the increased use of economy class and growing utilization of chartered aircraft. Air travelers also spent less in Europe than in 1960, per capita outlays reaching about \$700, or 9 percent less than the previous year (\$770).

The average fare, it should be noted, covers not only the cost of transporta-

tion between the United States and the point of entry into Europe, but also payments made in the United States for air travel within Europe and the Mediterranean area even when passengers make several stops and changes of airlines. Overweight baggage charges may also be included. Consequently, the average is much higher than the economy rates at which most air passengers travel between the United States and the major points of first entry to Europe such as London or Paris. Averages based on the transocean part of the trip alone, or on cost between the U.S. port and the first overseas destination, would be considerably lower.

In the West Indies and Central America, U.S. travelers spent about \$160 million. As mentioned above, the total for the area would have been higher than the previous year's \$166 million except for the elimination of tourism to Cuba. However, the number of visitors decreased more sharply than expenditures, as many persons did their traveling by cruise ships and these are not included in the enumeration of visitors to the area. Their expenditures are included in the total.

U.S. travel spending in South America climbed about 7 percent to \$48 million. The number of visitors increased relatively more, 16 percent, but average per capita expenditures were lower than in 1960.

In other areas, principally the Far East, U.S. travel payments jumped more than one-third to \$114 million, responding to the addition of new travel facilities, increased jet-plane capacity, and increased promotion in the United States by the Pacific countries in particular. Japan and Hong Kong remained the area's prime destinations for American visitors. Japan received about \$46 million in U.S. travel payments, Hong Kong \$24 million. The two accounted for better than half of the total for the area. Average spending per traveler remained at 1960 levels in both countries, while the number of visitors climbed sharply.

U.S. Travel Receipts

A marked improvement in the volume of overseas visitors to the United States

Table 3.—U.S. Travelers to Overseas Countries by Means of Transportation
(Thousands of travelers)

	1957	1958	1959	1960	1961
Total	1,388	1,318	1,536	1,424	1,315
Sea.....	208	222	271	317	348
Air.....	1,008	1,096	1,267	1,107	967
Europe and Mediterranean	558	637	705	832	821
Sea.....	205	219	204	230	204
Air.....	351	418	501	602	617
West Indies and Central America	704	645	677	641	550
Sea.....	70	65	65	67	57
Air.....	634	580	612	574	493
South America	81	82	108	71	88
Sea.....	7	0	7	0	30
Air.....	74	82	101	71	58
Other	58	54	77	90	110
Sea.....	12	13	13	11	15
Air.....	46	41	64	79	95

NOTE.—For coverage, see table 1; also excludes cruise travelers, who numbered about 100,000 in 1960, and 212,000 in 1961.

SOURCE: U.S. Department of Commerce, Office of Business Economics, based on data of U.S. Department of Justice, Immigration and Naturalization Service.

in the last half of the year counterbalanced earlier weakness, and together with a similar upswing in Mexican spending raised foreign expenditures for travel here to about \$975 million. In addition, overseas residents paid about \$112 million to U.S. carriers for transportation to and from this country. The improvement over 1960, slightly over 1 percent, left the excess of U.S. payments for foreign travel at approximately \$1.1 billion.

Visitors from Europe and Mediterranean countries spent roughly \$133 million here. The increase of 15 percent matched the previous year's gain, and emphasized Europe's possibilities as a source of overseas visitors. Prosperous conditions in Europe in recent years, combined with steady relaxation or elimination of exchange restrictions, have contributed to the relatively rapid growth of travel to the United States. However, the low level of European incomes relative to transoceanic transportation costs and to travel costs in the United States as well as the competition of travel attractions within Europe itself continues to exert a strong restraining influence on the propensity of Europeans to see America. Many Europeans find it possible to reduce foreign exchange expenditures by visiting relatives here, contributing to an average expenditure lower than those of visitors from other areas.

Canada remained by far the most important factor in U.S. travel receipts, although a marked slump dropped travel here to \$450 million. The decline in the value of the Canadian dollar may have been a factor contributing to the reduction of about \$18 million in travel spending here, and reduced business activity in Canada was probably another factor. Most of the decrease was concentrated in the last half of the year, following a more rapid decline in the Canadian dollar around mid-year. Lower average expenditures, rather than fewer visitors, characterized the reduced outlays.

Canadians traveling by auto and airplane were actually slightly more numerous than in 1960. Fewer Canadians came here by other means of transportation, but the loss was more than offset by the increase of auto and air travelers. Reduced Canadian ex-

penditures in the United States and higher U.S. travel payments to Canada brought Canada's travel payments deficit with the United States down to \$25 million. Further devaluation of the Canadian dollar in the spring of 1962 may result in a considerably smaller deficit this year. The deficit

was \$90 million in 1960 and about \$100 million in 1959.

Overseas visitors up 4 percent

The number of visitors to the United States from overseas countries during 1961 increased about 4 percent to 624,000. Almost all of the increase

Table 4.—Numbers and Expenditures of U.S.-Born and Foreign-Born U.S. Residents Traveling in Europe and the Mediterranean Area, Selected Countries, as Available, 1960-61

	Number of travelers (thousands)			Total expenditures (millions of dollars)			Average expenditures (dollars)		
	U.S. born	Foreign born	Total	U.S. born	Foreign born	Total	U.S. born	Foreign born	Total
Europe and Mediterranean:									
1961.....	582	244	826	484	145	629	824	590	757
1960.....	560	203	763	538	166	704	938	632	841
See: 1961.....	123	83	206	134	64	198	1,088	696	910
1960.....	142	88	230	175	64	239	1,300	720	1,020
Also: 1961.....	460	101	561	350	90	440	701	653	707
1960.....	427	175	602	303	102	405	850	583	773
United Kingdom:									
1961.....	253	84	337	85	21	107	245	248	245
1960.....	248	94	342	93	23	116	263	267	249
France:									
1961.....	395	82	477	90	15	105	225	194	212
1960.....	416	90	506	101	17	118	242	193	223
Germany:									
1961.....	198	40	238	20	0	20	103	138	108
1960.....	230	44	274	24	7	31	117	151	123
Germany:									
1961.....	240	83	323	41	22	63	104	260	190
1960.....	282	100	382	62	31	93	130	307	217
Austria:									
1961.....	142	32	174	18	5	23	134	140	139
1960.....	142	39	181	20	5	25	138	150	137
Switzerland:									
1961.....	263	80	343	37	8	45	146	100	123
1960.....	281	81	362	43	10	53	163	100	130
Italy:									
1961.....	306	70	376	97	25	122	280	312	295
1960.....	324	81	405	95	27	122	288	334	295
Spain:									
1961.....	05	15	20	21	3	24	215	215	215
1960.....	05	10	15	21	4	25	223	223	223
Denmark:									
1961.....	121	20	141	10	3	13	131	137	130
1960.....	108	24	132	18	5	23	167	101	171

NOTE.—For coverage, see table 1; includes the expenditures but not the number of cruise travelers.
Source: U.S. Department of Commerce, Office of Business Economics, based on data of U.S. Department of Justice, Immigration and Naturalization Service.

Table 5.—Expenditures by Residents of Foreign Countries in the United States

	(Millions of dollars)		
	1960	1961	1962
Visitors from foreign countries.....	942	963	975
Canada.....	409	400	463
Mexico.....	100	182	180
Persons visiting U.S. border only.....	138	162	166
Total overseas countries.....	280	317	326
Europe and Mediterranean.....	98	114	133
United Kingdom.....	28	34	45
West Indies, Central America, and South America.....	133	133	170
Other overseas countries.....	40	58	72

NOTE.—Includes expenditures of travelers for business and pleasure, foreigners in transit through the United States, and students; excludes expenditures by foreign government personnel and foreign businessmen employed in the United States.

Source: U.S. Department of Commerce, Office of Business Economics.

Table 6.—Foreign Visitors to the United States From Overseas Countries (Thousands of travelers)

	Total	Business	Pleasure	Transit	Students
Overseas countries, total					
1961.....	624	107	490	83	25
1960.....	602	103	485	88	23
Europe and Mediterranean.....					
1961.....	280	84	191	37	5
1960.....	274	85	185	38	6
West Indies, Central America, and South America.....					
1961.....	228	17	174	37	10
1960.....	240	19	182	39	9
Other overseas areas					
1961.....	87	24	44	9	10
1960.....	79	21	38	11	9

NOTE.—Excludes visitors from Canada and Mexico; excludes foreign government personnel and foreign businessmen employed in the United States.

Source: U.S. Department of Justice, Immigration and Naturalization Service.

was in the "pleasure" category. Only about 2,000 more business travelers entered the country from overseas. Of the 300,000 visitors from Europe and Mediterranean countries, almost two-thirds came for pleasure visits. Pleasure travelers increased by about 26,000 over 1960, while the total of visitors from the area increased only 25,000.

The United Kingdom retained its position as the leading overseas origin for travel to this country; over 100,000 British residents visited here last year. About 42,000 Germans, 5,000 more than 1960, also entered for temporary visits. French visitors increased more moderately to 27,000.

Fewer visitors from the West Indies, Central and South America traveled in the United States than in 1960. Less than 240,000 made the trip, compared to about 250,000 in 1960. Cubans, who once made numerous trips to nearby Florida and other parts of the United States, have ceased to come for either temporary business or pleasure. Although the drying up of the Cuban travel trade was a major factor in the decrease, there are indications that internal political and economic conditions in other Latin American countries also impeded the upward trend of recent years. For example, some 7,000 fewer Venezuelans than in 1960 visited here, and there was no increase in the number from Colombia. These two countries accounted for over half of South America's visitors to the United States in 1960, but slightly less than half in 1961.

Travelers from Japan and Australia comprised the major share of visitors from other areas. About 23,000 Japanese, 1,000 more than in 1960, entered this country for temporary visits. There was little change in the number of Australians, about 22,000 in each of the last 2 years. The composition of travel volume from the two Pacific area countries varied sharply. Almost 60 percent of the Japanese visitors came on business trips, while only 20 percent of the Australians came for that purpose. Japanese exchange restrictions, under which business travel received significantly higher priority than pleasure trips, account for this distribution. Even more restrictive

Table 7.—Foreign Visitors to the United States from Overseas Countries for Business, Pleasure, in Transit, or as Students
(Thousands of travelers)

	1960	1961
All overseas areas.....	282	324
Europe ¹	203	226
United Kingdom.....	94	103
Germany.....	37	42
France.....	26	27
Italy.....	18	20
Asia.....	54	57
Japan.....	20	23
Israel.....	7	8
West Indies and Central America.....	180	186
South America.....	100	102
Venezuela.....	40	43
Argentina.....	16	19
Colombia.....	16	16
Africa.....	8	8
Oceania.....	30	33
Australia.....	22	22

Note.—Excludes visitors from Canada and Mexico; excludes foreign government personnel and foreign businessmen employed in the United States.

1. For Europe and Mediterranean area combined, see table 6.

Source: U.S. Department of Justice, Immigration and Naturalization Service.

changes in the regulations are expected to affect adversely 1962 travel from Japan.

Balance of Payments

(Continued from p. 19)

immediate expenditures in the United States amounting to \$2,768 million (line 3) includes \$1,038 million of net acquisitions of foreign currencies, mainly from the sale of agricultural commodities (line 12), and \$1,730 million of other grants and capital (lines 3 less 12).

These figures are intended to assist in the analysis of the effect of these transactions on the balance of payments but should not be considered to provide a measure of the full impact. While \$2.8 billion of grants and capital outflows were associated with exports of goods and services or debt repayments, one cannot conclude that changes in either the credit or the debit side of these transactions would have to result in precisely equal changes on the other side. But even less can one conclude that the other side would remain unaffected.

Nor can one conclude that the \$1.3 billion which were transferred in the form of dollars contributed to that extent to the net outflow of gold or rise in liquid liabilities during that period. These funds enabled the recipient countries to finance additional foreign expenditures and one can assume that some of these were made in the United

States. The same applies to dollar funds paid by the immediate recipients to third countries. In fact, of all funds spent abroad, a very high proportion has been used here, since the overall deficit is only a relatively small part of the total outflow of funds from all transactions.

Business Population

(Continued from p. 11)

of slightly under 1½ percent per year. This growth in the number of firms slackened in the past 2 years to about 1 percent per annum. The largest growth rate in the 1952-62 period, somewhat over 2 percent, was shown for contract construction, services, and the "all other" category (mining, transportation, and finance). Except for the service sector, this growth rate has declined in the last 2 years. Only in manufacturing is the total number of firms at the beginning of 1962 lower than in 1952.

Table 1.—Number of Firms in Operation January 1, 1952-62 and Number of New and Discontinued Businesses, 1957-61

	All industries	Contract construction	Manufacturing	Wholesale trade	Retail trade	Services	Other
FIRMS IN OPERATION JANUARY 1 ¹							
1952.....	4,533	466	320	300	1,946	826	647
1958.....	4,583	464	323	312	1,977	849	658
1960.....	4,638	476	323	317	1,957	872	674
1961.....	4,718	477	322	322	2,011	885	686
1962.....	4,732	473	318	328	2,022	917	686
NEW BUSINESSES ¹							
1957.....	398	67	36	23	165	71	64
1958.....	387	68	34	22	181	78	65
1959.....	423	67	27	23	161	81	63
1960.....	428	60	27	24	170	88	63
1961.....	437	64	27	25	170	90	61
DISCONTINUED BUSINESSES ¹							
1957.....	285	57	29	17	127	53	43
1958.....	247	50	30	18	128	50	45
1959.....	248	50	27	18	140	59	46
1960.....	384	64	29	19	167	65	49
1961.....	383	67	31	21	159	68	51

¹ Revised. ² Preliminary.
1. May not add to total because of rounding.

Source: U.S. Department of Commerce, Office of Business Economics.

Table 2.—Number of Firms in Operation 1957-1962

	End of quarter			
	I	II	III	IV
1957.....	4,600	4,720	4,435	4,545
1958.....	4,656	4,665	4,690	4,665
1959.....	4,616	4,625	4,655	4,625
1960.....	4,700	4,710	4,720	4,720
1961.....	4,740	4,750	4,760	4,770
1962.....	4,750			

¹ Revised.
Source: U.S. Dept. of Commerce, Office of Business Economics.